

Lead No. 3-18-CV-00347-MOC-DCK
(Consolidated with Nos. 3:18-CV-00349-MOC-DCK and 3:18-CV-00350-MOC-DCK)

**PLAINTIFFS' UNOPPOSED MOTION
FOR PRELIMINARY APPROVAL OF
DERIVATIVE SETTLEMENT**

ALL ACTIONS

Pursuant to Rule 23.1 of the Federal Rules of Civil Procedure, and upon the Stipulation and Agreement of Settlement, dated as of July 22, 2019 (the "Stipulation"),¹ plaintiffs Mike DeAngelis, Dan Hegeman, and Bud and Sue Frashier Family Trust, by and through their respective counsel, respectfully move this Court, before the Honorable Max O. Cogburn, Jr., United States District Court for the Western District of North Carolina Charlotte Division, 100 U.S. Courthouse Building 100 Otis Street Asheville, North Carolina 28801, for entry of an order: (a) preliminarily approving the settlement between Plaintiffs, nominal defendant Babcock & Wilcox Enterprises, Inc., and the Individual Defendants; (b) approving the Notice and Summary Notice to be published and posted to Current B&W Stockholders in the time and manner set forth in the Stipulation; and (c) scheduling a final approval hearing at least sixty (60) calendar days after entry of the Preliminary Approval Order. A table setting forth the

¹ All capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Stipulation. The Stipulation is attached as Exhibit 1 to the Declaration of Shane P. Sanders in Support of Plaintiffs' Unopposed Motion for Preliminary Approval of Derivative Settlement, which is filed concurrently herewith.

requested schedule of events is contained in the accompanying memorandum of law and set forth below:

Filing of Summary Notice of proposed Settlement via a Current Report on Form 8-K with the SEC with a link in the Form 8-K to the Stipulation and Notice posted on the Investor Relations portion of the Company's website	10 business days after the Court enters the Preliminary Approval Order
Posting the Notice of proposed Settlement and Stipulation to the Investor Relations portion of the Company's website	10 business days after the Court enters the Preliminary Approval Order
Summary Notice of proposed Settlement published in Investor's Business Daily's <i>IBD Weekly Print</i>	10 business days after the Court enters the Preliminary Approval Order
Filing proof, by affidavit or declaration, of dissemination of the Notice and Summary Notice of proposed Settlement	28 calendar days before the Settlement Hearing
Filing of motion in support of the proposed Settlement	28 calendar days before the Settlement Hearing
Last day for Current B&W Stockholders to file written objections to the proposed Settlement and provide written notice of intent to appear at the Settlement Hearing	21 calendar days before the Settlement Hearing
Filing of reply in support of the proposed Settlement	7 calendar days before the Settlement Hearing
Settlement Hearing	Approximately 60 calendar days after entry of Preliminary Approval Order

Dated: August 2, 2019

Respectfully submitted,

ROBBINS ARROYO LLP

BRIAN J. ROBBINS (admitted *pro hac vice*)

CRAIG W. SMITH (admitted *pro hac vice*)

SHANE P. SANDERS (admitted *pro hac vice*)

STEVEN R. WEDEKING (admitted *pro hac vice*)

/s/ Shane P. Sanders

SHANE P. SANDERS

5040 Shoreham Place
San Diego, CA 92122
Telephone: (619) 525-3990
Facsimile: (619) 525-3991
E-mail: brobbins@robbinsarroyo.com
csmith@robbinsarroyo.com
ssanders@robbinsarroyo.com
swedeking@robbinsarroyo.com

THE BROWN LAW FIRM, P.C.

TIMOTHY W. BROWN (admitted *pro hac vice*)
240 Townsend Square
Oyster Bay, NY 11771
Telephone: (516) 922-5427
Facsimile: (516) 344-6204
E-mail: tbrown@thebrownlawfirm.net

*Co-Lead Counsel for Plaintiffs in the Federal
Derivative Action*

THE ROSEN LAW FIRM, P.C.

PHILLIP KIM
275 Madison Avenue, 34th Floor
New York, NY 10016
Telephone: (212) 686-1060
Facsimile: (212) 202-3827
E-mail: pkim@rosenlegal.com

*Additional Counsel for Plaintiffs in the Federal
Derivative Action*

HOLZER & HOLZER, LLC

COREY D. HOLZER
1200 Ashwood Parkway, Suite 410
Atlanta, GA 30338
Telephone: (770) 392-0090
Facsimile: (770) 392-0029
E-mail: cholzer@holzerlaw.com

Counsel for Plaintiff in the State Derivative Action

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on August 2, 2019, I electronically filed the foregoing PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF DERIVATIVE SETTLEMENT with the Clerk of Court using the CM/ECF system which will send notifications of such filing and effectuate service to all counsel of record in this matter.

/s/ Shane P. Sanders
SHANE P. SANDERS

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